

10347

RECORDATION NO. Filed 1425

MAY 7 1979 - 9:25 AM

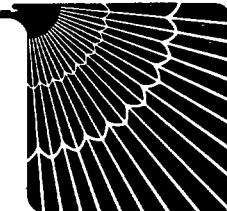
INTERSTATE COMMERCE COMMISSION

S-10347-A012

Date MAY 7 1979

Fee \$ 50.00

CC Washington, D. C.



Security National Bank

April 30, 1979

Secretary of Interstate Commerce Commission
12th & Constitution Ave. NW
Room 1227
Washington, D.C. 20423

Dear Sir:

Please find enclosed three original counterparts of a Security Agreement between W. Duke Walser and Security National Bank, and a check in the amount of \$50 for payment of recordation fee. We ask that you record this document pursuant to S1116 of Title 49 of the Code of Federal Regulations. Please note that the principal debtor and mortgagor is W. Duke Walser, the mortgagee is Security National Bank, and the collateral pledged consists of one 33,000 gallon nominal capacity tank car, DOT112J340W, non-coiled and insulated, 100-ton roller bearing truck bearing the following number: LAMX 3433.

Please return an original counterpart to me in care of Security National Bank, 777 South Post Oak Road, Houston, Texas 77056. If you need additional information with regard to these documents or this transaction, please contact me. Thank you kindly for your attention to this matter.

Sincerely,

Gary Karter
Executive Vice President

GK:r

RECEIVED

MAY 7 9 31 AM '79

I.C.C.
FEE OPERATION BR.

5/7/79

Interstate Commerce Commission
Washington, D.C. 20423

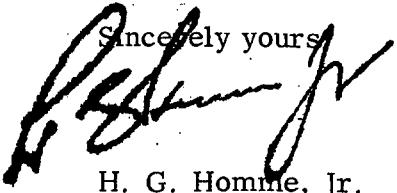
OFFICE OF THE SECRETARY

Gary Karter
Security National Bank
777 South Post Oak Road
Houston, Texas 77056

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/7/79 at 9:35AM, and assigned recordation number(s). 10347

Sincerely yours,


H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

**SECURITY AGREEMENT
(CONSUMER GOODS - EQUIPMENT)**

MAY 7 1979 9:25 AM

April 30, 1979

INTERSTATE COMMERCE COMMISSION

A PARTIES

W. Duke Walser

1. Debtor:

c/o Tenneco, Inc., P.O. Box 2511, Houston, Texas 77001

2. Address:

3. Bank: Security National Bank

4. Address: 777 South Post Oak Road, Houston, Texas 77056

B. AGREEMENT

Subject to the applicable terms of this security agreement, debtor grants to bank a security interest in the collateral to secure the payment of the obligation.

C. OBLIGATION

The following is the obligation secured by this agreement:

1. All past, present and future advances, of whatever type, by bank to debtor, and extensions and renewals thereof.
2. All existing and future liabilities, of whatever type, of debtor to bank, and including (but not limited to) those listed under 5 below and liability for overdrafts and as indorser and surety.
3. All costs incurred by bank to obtain, preserve and enforce this security interest, collect the obligation, and maintain and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses, rent, storage costs, and expenses of sale.
4. Interest on the above amounts, as agreed between bank and debtor, or if no such agreement, at the maximum rate permitted by law.
5. Note(s) included in the obligation as of the date of this agreement (list), and all extensions and renewals thereof:

Date	Amount
April 30, 1979	\$ 35,000.00

D. COLLATERAL

1. The security interest is granted in the following collateral:

- a. Describe collateral. Include the following information:
 - (1) For fixtures (goods to be affixed to real estate): describe real estate concerned.
 - (2) If debtor's residence is outside the state: give location of consumer goods and farm equipment.
 - (3) If this is a purchase money security interest in farm equipment: give purchase price of each item.

One (1) 33,000 gallon nominal capacity tank car,
DOT112J340W, non-coiled and insulated, 100-Ton
roller bearing trucks bearing the following
number: LAMX 3433 and all additions and accessories thereto, rentals and
profits therefrom all accounts, chattel paper and general intangibles with
respect thereto including without limitation all right, title and interest
of debtor in and to that certain agreement between debtor and Lamco, Inc.,
and all right to receive and collect all rentals, liquidated damages, proceeds
of sale, all per diem mileage or payments now or hereafter to become payable
under such lease or with respect to such equipment.

- b. All substitutes and replacements for, accessions, attachments, and other additions to, and tools, parts, and equipment used in connection with, the above property.
 - c. All property similar to the above hereafter acquired by debtor.
2. Classify goods under (one or more of) the following Uniform Commercial Code categories:
- Consumer goods Equipment (business use) Equipment (farm use)
3. If this block is checked, this is a purchase money security interest, and debtor will use funds advanced to purchase the collateral, or bank may disburse funds direct to the seller of the collateral, and to purchase insurance on the collateral.
4. If this security agreement is to be filed as a financing statement, check the appropriate block if proceeds products are covered for financing statement purposes. Coverage of proceeds or products for financing statement purposes is not to be construed as giving debtor any additional rights with respect to the collateral, and debtor is not authorized to sell, lease, otherwise transfer, furnish under contracts of service, manufacture, process, or assemble the collateral except in accordance with the provisions hereinafter stipulated.

E. AGREEMENTS OF DEBTOR

1. Debtor will: take adequate care of the collateral; insure the collateral for such hazards and in such amounts as bank directs, policies to be satisfactory to bank and to contain such endorsements as bank may require; pay all costs necessary to obtain, preserve, and enforce this security interest, collect the obligation, and preserve the collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses, rent, storage costs, and expenses of sale; furnish bank with any information on the collateral requested by bank; allow bank to inspect the collateral, and inspect and copy all records relating to the collateral and the obligation; sign any papers furnished by bank which are necessary to obtain and maintain this security interest; transfer possession of all instruments, documents, and chattel paper which are part of the collateral to bank immediately, or as to those hereafter acquired, immediately following acquisition; perfect a security interest (using a method satisfactory to bank) in goods covered by chattel paper which is part of the collateral; notify bank of any change occurring in or to the collateral, or in any fact or circumstance warranted or represented by debtor in this agreement or furnished to bank, or if any event of default occurs.
2. Debtor will not (without bank's consent): remove the collateral from the locations specified herein; allow the collateral to become an accession to other goods; sell, lease, otherwise transfer, manufacture, process, assemble, or furnish under contracts of service, the collateral; allow the collateral to be affixed to real estate, except goods identified herein as fixtures.
3. Debtor warrants: no financing statement has been filed with respect to the collateral, other than relating to this security interest; debtor is absolute owner of the collateral, and it is not encumbered other than by this security interest (and the same will be true of collateral acquired hereafter when acquired); none of the collateral is affixed to real estate or an accession to other goods, nor will collateral acquired hereafter be affixed to real estate or an accession to other goods when acquired, unless debtor has furnished bank the consents or disclaimers necessary to make this security interest valid against persons holding any interest in the real estate or other goods.
4. Debtor warrants that debtor's residence is the address shown for debtor at the beginning of this agreement, and debtor agrees to immediately notify bank, in writing, of any change of debtor's place of residence.
5. If the collateral is bought or used primarily for business use and is of a type normally used in more than one state (such as automotive equipment, rolling stock, airplanes, road building equipment, commercial harvesting equipment, construction machinery, and the like) debtor warrants that the chief place of business of debtor is at the address shown for the debtor at the beginning of this agreement; and debtor covenants and agrees to immediately notify bank, in writing, of any change in debtor's chief place of business.

MARY RODRIGUEZ
Notary Public in and for Harris County, Texas
My Commission Expires December 15, 1979

Hawley (Edmund)
Notary Public in and for Harris
Co., Texas.

On this 30th day of April 1, 1979, before me personally appeared W. Duke Waller, who, I am satisfied, is the person named in and who executed the within instrument and he did acknowledge that he signed and delivered the same as his act and deed for the uses and purposes thereto expressed.

X W. Duke Waller DEBTOR
Bank must sign if this agreement is to be filed as the financing statement
(W. Duke Waller)

SECURITY NATIONAL BANK

2. DEFAUL T
In the event of death or disability of the debtor, his estate or personal representative shall have the right to collect all amounts due and payable by the debtor to the bank, and the bank shall have the right to collect all amounts due and payable by the debtor to the estate or personal representative.

6. If any of the collateral is of the kind to which the Title Act applies, then, as to such collateral, debtor or war- trans, covenants and agrees: (i) that debtor has, or upon acquisition will have, full title simple title to the same, free from any item, security interest, encumbrance or claim (except for the security interest hereby granted) noted or undivided upon such cer- tificate of title; (ii) that upon the issuance of such certificate of title the security interest hereby granted) noted or undivided upon such cer- tificate of title; (iii) if perfect title security interest has been previously issued, that debtor will execute all instruments at debtors' cost and expense, or (iv) if perfect title security interest has been previously issued, that debtor will execute all instruments at debtors' cost and expense, or (v) if perfect title security interest has been previously issued, that debtor will execute all instruments and will pay all costs in connection therewith.